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as the managing general partner and investment
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hold subrogation claims*

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

-and-

PACIFIC GAS AND ELECTRIC
COMPANY,

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric
Company
☒ Affects both Debtors
* *All papers shall be filed in the lead case,
No. 19-30088 (DM)*

Chapter 11

Bankr. Case No. 19-30088 (DM)
(Jointly Administered)

**JOINDER OF THE BAUPOST GROUP, L.L.C.
IN THE AD HOC GROUP OF SUBROGATION
CLAIM HOLDERS' OBJECTION TO THE
MOTION OF THE AD HOC COMMITTEE OF
SENIOR UNSECURED NOTEHOLDERS FOR
RECONSIDERATION AND RELIEF FROM
ORDERS PURSUANT TO FEDERAL RULES
OF CIVIL PROCEDURE 59(e) AND 60(b)**

Date: January 21, 2020
Time: 10:00 a.m. (Pacific Time)
Place: United States Bankruptcy Court
Courtroom 17, 16th Floor
San Francisco, CA 94102

The Baupost Group, L.L.C., as the managing general partner and investment manager for certain entities that indirectly hold subrogation claims ("**Baupost**") hereby submits this Joinder (the "**Joinder**") in the *Objection of the Ad Hoc Group of Subrogation Claim Holders to the Motion of the*

1 *Ad Hoc Committee of Senior Unsecured Noteholders for Reconsideration and Relief from Order*
2 *Pursuant to Federal Rules of Civil Procedure 59(e) and 60(b)* [Dkt. No. 5366] (the “**Subrogation**
3 **Group Opposition**”). Baupost is a substantial creditor of these estates, a major holder of insurance
4 subrogation claims, and a member of the Steering Committee of the Ad Hoc Group of Subrogation
5 Claim Holders.

6 For the reasons set forth in the Subrogation Group Opposition, *the Motion of the Ad Hoc*
7 *Committee of Senior Unsecured Noteholders for Reconsideration and Relief from Order Pursuant to*
8 *Federal Rules of Civil Procedure 59(e) and 60(b)* [Dkt. No. 5241] (the “**Motion**”) falls well short of
9 the Ninth Circuit’s established standard for reconsideration under Federal Rules of Civil Procedure
10 59 and 60. Put simply, the Bondholders’¹ deliberate tactical decision to wait until after this Court
11 approved the RSAs to announce their intention to amend their plan and pay individual wildfire
12 victims in cash does not constitute “newly discovered evidence” that justifies reconsideration of this
13 Court’s Orders of December 19, 2019 [Dkt. Nos. 5173 & 5174].

14
15 Baupost joins in in the Subrogation Group Opposition in full and respectfully submits that
16 the Motion should be denied.

17 Dated: January 14, 2020

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Debra I. Grassgreen

Isaac M. Pachulski

Debra I. Grassgreen

- and -

Eric Seiler (admitted *pro hac vice*)

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27 _____
28 ¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Subrogation Group
Opposition.